

From: [Lambert, Josh \(RCO\)](#)
To: [Barrameda, Kendall \(RCO\)](#)
Subject: 16-1450 request for retainage waiver
Date: Monday, August 17, 2020 1:55:50 PM

Kendall,
Nisqually Land Trust requires a reduction in retainage from 10% to 0% for the reasons captured below.

Request for reduction in retainage – Wilcox Reach – North Shoreline Protection 16-1450

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This project has been granted (RCO Director) a tentative cost increase to allow full acquisition of the scoped parcel using various returned funds from the PSAR account and the 2020 SRFB grant round. However, due to the timing of when additional funds are available (September SRFB meeting) and the current August 30th closing date, the sponsor has decided to use their own funding to bridge the funding gap. As part of the closing, the sponsor has submitted a billing for the full remaining amount of grant funds, including total required match, however retainage is still being held. We are requesting a temporary reduction in retainage from 10% to 0% to assist with the current closing transaction to minimize the fiscal impact of sponsor leveraging their own funding (at a nonreimbursable cost to them). Once the cost increase is applied, retainage will then be returned to 10% as necessary.

Current project agreement amount: \$689,429.38

Current retainage amount: \$57,103.38

Future project agreement amount following cost increase: \$~1,040,900

I am working from home to help avoid possible spread of the coronavirus.

During this time the best way to contact me is by e-mail or phone at 360-867-8781.

Josh Lambert

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